defendant, conditioned upon his being reimbursed for the reasonable outlay, innocently incurred. An analogous situation is expressly provided for in the new U. S. COPYRIGHT CODE (Act of March 4, 1909, c. 320, § 20; 35 Stat. at Large, 1080). And see the BRITISH COPYRIGHT ACT, 2 George V, c. 46, Part I, § 8.

CORPORATIONS — DISTINCTION BETWEEN CORPORATION AND ITS MEMBERS — DISREGARDING CORPORATE FICTION — COMPELLING HOLDING COMPANY TO PRODUCE SUBSIDIARY COMPANY'S BOOKS. — The plaintiff was a stockholder in a corporation owning practically all the stock of eight other corporations, a majority of whose boards of directors were officers of the holding company. The plaintiff, charging fraud in the management of the corporate business, brings suit against the holding company and its directors, and moves for the production not only of the defendant's books but for those of the corporations under its control. *Held*, that the motion be granted. *Martin* v. *D. B. Martin Co.*, 88 Atl. 612 (Del.).

There is a well-established right on the part of a shareholder of a corporation, after complying with certain requirements, to proceed in equity against the officers who are fraudulently mismanaging the corporate enterprise. See COOK ON CORPORATIONS, 7 ed., § 645. Another well-recognized incident of stock ownership is the right to inspect the books of the corporation in which the stockholder has invested his money. See 23 HARV. L. REV. 641. The Delaware court disregards the separate entities of the controlled corporations, and cites with approval a *dictum* allowing the corporate fiction to be disregarded to circumvent fraud or where one organization has become the "adjunct" of another. See *In re Watertown Paper Co.*, 169 Fed. 252, 256; *Hunter* v. *Baker Co.*, 190 Fed. 665, 668. The latter half of the rule, at least, seems somewhat arbitrary and uncertain, and has little to commend it. Too often the courts reject the doctrine of separate corporate existence when it is wholly unnecessary to do so, as in the cases where an insolvent fraudulently conveys his property to a corporation of which he is manager. *Bennett* v. *Minott*, 28 Ore. 339; *Bank* v. *Trebein*, 59 Ohio St. 316. Here the corporations being chargeable with knowledge through their officers, the cases could be disposed of under the ordinary principles of fraudulent conveyances. It is submitted that conservatism in disregarding the existence of the corporate unit is very desirable. The way is opened for difficulties and uncertainties, and a loss of the valuable features of organization in this form is more than possible. See *Gallagher* v. *Germania Brewing Co.*, 53 Minn. 214, 219. Further, in the principal case the same result can be reached without a disregard. The holding company as a shareholder had a right to inspect the books of the organizations whose stock it owned. The plaintiff is taking steps to enforce a right belonging to the corporation. See *Flynn* v. *Brooklyn, etc. R. Co.*, 158 N. Y. 493, 508. He could, by joining the subsidiary companies as well as the holding company, secure complete redress without calling the existence of the former companies into question. It is submitted that this is the more desirable way of enforcing the stockholder's rights.

COVENANTS OF TITLE — INCUMBRANCES — PUBLIC HIGHWAY AS BREACH. — The defendant conveyed to the plaintiff, with the usual covenant against incumbrances, rural land across which a public highway had been laid out prior to the time of the conveyance, but which had not been opened for use and the existence of which was not known to either party at the time. *Held*, that the public highway is not a breach of the covenant. *Sandum* v. *Johnson*, 142 N. W. 878 (Minn.).

An easement is such an interference with the dominion of the owner over his land as to constitute a breach of a covenant against incumbrances. *Kellogg* v. *Ingersoll*, 2 Mass. 97; *Copeland* v. *McAdory*, 100 Ala. 553, 13 So. 545. In some jurisdictions, however, an exception is made in the case of a public highway.